

EVALUATION REPORT

(As Per Rules 35 of PP Rules, 2004)

1. Name of Procuring Agency: Sindh Infrastructure Development Company Ltd. (SIDCL).
Ministry of Planning, Development & Special Initiatives, Government of Pakistan.
2. Method of Procurement: Single-Stage Two Envelop under Rule 36(b) Public Procurement Rules 2004
3. Title of Procurement: **EXTERNAL AUDITORS' APPOINTMENT FOR THE YEARS 2021-2022, 2022-23 & 2023-2024 FOR SIDCL.**
4. Tender Inquiry No. -
5. PPRA Ref. No (TSE): **TS465426E**
6. Date & Time of Bid Closing: 15th December, 2021 at 1100 Hrs
7. Date & Time of Bid Opening: 15th December, 2021 at 1130 Hrs
8. No. of Bids Received' Five (05)
9. Criteria for Bid Evaluation. Evaluation criteria already provided in the bidding documents. Evaluation criterion is attached at Annex - A for reference.

10. Details of Bid(s) Evaluation:

All bidders downloaded Tender Documents from website of SIDCL. Five bidders submitted sealed bids as per the NIT/ RFP.

The bidders who submitted sealed bids on the closing date

1. M/s. Baker Tilly
2. M/s. BDO
3. M/s. Crowe Hussain Choudhary & Co
4. M/s. RSM Avais Hyder Liaquat Nauman
5. M/s. Riaz Ahmed & Co

The Technically non-responsive bidder and reason for failure are:

	Name of bidder	Reasons for failure to qualify the Technical Proposal
1.	M/s. Crowe Hussain Choudhary & Co	<ul style="list-style-type: none">• Fail to provide Audit Reports for the last five years.
2	M/s RSM Avais Hyder Liaquat Nauman	<ul style="list-style-type: none">• Fail to provide Audit Reports for the last five years.• Fail to provide evidence of 20 Years of conducting Audits of Government Entities

The Qualified bidders

S No.	Name of Bidders	Technical Score (70%)	Financial Score (30%)	Total Score	Quoted (PKR)	Evaluated Cost (PKR)	Rule/Regulation/ SBD*/ Policy Basis for / Rejection/ Acceptance as per Rule35 PP Rules,2004
1	M/s Baker Tilly	53.20	29.45	82.65	1,650,000.00	1,650,000.00	2 nd Ranked
2	M/s BDO	56.00	30	86.00	1,500,000.00	*1,620,000.00	** Financially non-responsive
3	M/s Riaz Ahmed & Co	59.50	27.27	86.77	1,782,000.00	1,782,000.00	Highest Ranked

* M/s BDO does not include tax in the quoted price, the corrected price includes 8% SST

** Bid Security submitted by M/s BDO is less than 2%

Most Advantageous Bidder: M/s Riaz Ahmed & Co.

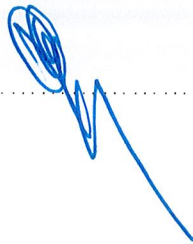
11, Any other additional/supporting information the procuring agency may like to share:

On recommendation of Technical Evaluation Committee, Procurement Committee of Board of Directors (BOD) recommended the evaluation to the Board of Directors (BOD) SIDCL for consideration.

Board of Directors (BOD) SIDCL, in its 35th Meeting held on 14.04.2022, approved the Final Evaluation Report, and allowed the management to hoist the Bid Evaluation Report to PPRA website and enter into contract negotiations with the Most Advantageous Bidder.

Official Stamp.....
General Manager F&A/CFO
Sindh Infrastructure Development Co Ltd.
Government of Pakistan

Signature:



3. ELIGIBILITY CRITERIA

All information provided by the bidders in their technical proposals must be accompanied by the relevant supporting documents.

3.1 Eligibility on the basis of corporate information

- a) Profile of the Firm.
- b) The firm must be "A" ranked as per State Bank of Pakistan.
- c) The firm should be a member firm of Global Top Ten (10) Accounting Network.
- d) The firm must have at-least ten (10) partners.
- e) The firm must have at-least twenty (20) years' experience of conducting audits of Government Entities.
- f) Affidavit on stamp paper of Rs. 100/- that the firm has never been blacklisted by any Government department / authority / agency / company.
- g) Most recent QCR Rating of ICAP should be satisfactory.
- h) The firm should not have been under any disciplinary proceedings by Audit Oversight Board (AOB) or any other Regulatory Authority from July, 2018 till the signing of Contract. An Affidavit in this regard on the stamp paper of Rs. 100/- must be provided and enclosed with technical proposal.
- i) Taxpayer registration certificate (Income Tax and Sales Tax (if applicable)).
- j) Income Tax returns for last three (3) years
- k) Partnership registration certificate (ICAP and Registrar of Firms).
- l) Annual audited financial statements of the Firm for last five (5) financial years.
- m) Affidavit from the Firm, to the effect, that all the documents, statements and information provided with the proposal are complete, true and correct in all aspects.

4. EVALUATION CRITERIA

SIDCL will use a "*Quality & Cost Based Selection Method*" under a Single Stage Two Envelope Process" for selection under the Public Procurement Rules, 2004. The criteria for technical and financial evaluation are given herein below. Scores will solely be based on the evidence /documents available in the proposal. The contract will be awarded to the firm with the highest total score based on the following weight ratios:

- 70% for Technical Score
- 30% for Financial Score

4.1 Technical Evaluation

The bidders will be technically evaluated on the following criteria:

- a) Number of Partners in the firm within Pakistan
- b) Number of ICAP qualified Chartered Accountants employed by the firm in Pakistan
- c) Number of Audit Staff
- d) Number of Offices in Pakistan
- e) Experience of Government Organization Audits
- f) Experience of Audit in the construction and development sector
- g) Experience of audit firm
- h) Financial Strength

The evaluation criteria for technical evaluation are provided in the table below. The minimum score for competing in the next stage is 70%. The financial proposals of only those bidders will be opened who have secured 70% or more marks in technical evaluation.

Technical Evaluation Criteria				
Sr. No.		Total Marks		Marks
1.	Numbers of Partners 10 marks for 10 Partners and additional partner, up to a maximum of 20. <i>(List of partners to be attached by the bidder)</i>	20	Range of Partners	
			10	10
			2 Marks for each partner more than 10 partner. Maximum 10 additional marks for additional partner	10
2.	Number of ICAP qualified Chartered Accountants employed by the firm in Pakistan 7 marks for 20 qualified and 1 additional mark for each additional qualified person with a maximum up to 15 marks. <i>(List to be attached by the bidder)</i>	15	Range of Qualified CAs	
			20	7
			Maximum 8 additional marks for each additional qualified person	8
3.	Number of Audit Staff 5 marks for 100 staff and 1 additional mark for additional 15 staff members, up to a maximum of 10 marks.	10	Range of Staff	
			100	5
			Maximum 5 additional marks, with 1 mark for 15 additional staff	5
4.	Number of Offices in Pakistan At least 4 offices in Pakistan.	10	Number of Offices	
			4	5
			5 and above	5

5.	Experience of Government Organization Audits		Number of Organization	
	Experience of audit of 20 Govt. organizations will earn 5 marks and each additional audit assignment will earn 2 marks, up to a maximum of 10 marks.	10	5 2 marks for each additional organization up to maximum 5 additional marks.	5 5
6.	Experience of Audit in the Construction and development sector		Number of organizations	
	Similar assignments.	10	Up to 2	2
			Up to 5	5
6 and above	10			
7.	Experience of audit firm		Years of Experience	
	4 marks for 10 years and 1 additional mark for each additional year, up to a maximum of 10 marks.	10	10 1 additional mark for each additional year, up to maximum 6 additional marks.	4 6
8.	Financial Strength		Revenue (Rs.)	
	Revenue	15	Up to 100 million Above 100 million	5 15
Grand Total		100		

4.2 Financial Evaluation

Financial proposals of only technically qualified bidders will be opened. The Bidder getting maximum marks on 70-30 weightage (70% for technical proposal and 30% for financial proposal) will be declared successful.

The formula for determining the financial score (FS) is as follows:

$$FS = 100 \times LP / F$$

(Where, FS is the Financial Score; LP is the Lowest Price and F is the Price of the Proposal under consideration)

The weight given to the Technical (T) and Financial Proposals (F) are:

$$T = 0.7 \text{ and } F = 0.3$$

4.3 Award of Contract

SIDCL shall award the contract to the Bidder with the highest total score based on the following weight ratios:

- 70% for Technical Score
- 30% for Financial Score